

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH DAKOTA

In re:)	Bankr. No. 09-40288
)	Chapter 7
ERIC LEE ROSE)	
SSN/ITIN xxx-xx-5403)	MOTION TO
)	APPROVE SETTLEMENT
Debtor.)	

Lee Ann Pierce, Chapter 7 Trustee in the above-captioned bankruptcy, hereby moves the Court for an order authorizing her to settle a dispute with Defendant in Adv. No. 10-4030 as set forth below. In support of her motion, the Trustee provides the following information:

1. This motion is in settlement of Adversary File No. 10-4030.
2. The Trustee-Plaintiff filed a Complaint Avoid Transfer of a ½ interest in the real property located at 45 Zeliff Avenue in Sherman, SD, legally described as:

Lots 8, 9 and 10 in Block 9 of the Village of Sherman in Minnehaha County, South Dakota, according to the recorded plat thereof

against Defendant Eric Rose II requesting that the Court enter a judgment in favor of the Trustee and against Defendant avoiding the July 31, 2006 transfer of the above-described real property. The transfer resulted in Debtor and Defendant each owning a ½ interest in the property.

3. Debtor and Defendant have entered into an agreement to sell the above-described real property to a third party for a purchase price of \$20,600.00. The tax assessed value of the real property is \$21,390.00. The net proceeds of the sale will be \$19,050.85.
4. The parties have reached a proposed settlement whereby Defendant agrees to pay the bankruptcy estate \$4,762.71, or one-half of Defendant's share of the net sale proceeds, to resolve all issues regarding Adv. No. 10-4030.
5. In arriving at the settlement amount, the Trustee took into consideration the expense and uncertainties of litigation, including the difficulty of proving that Debtor did not receive reasonably equivalent value for the transfer and that Debtor was insolvent at the time of the transfer or that Debtor became insolvent as a result of the transfer.

The Trustee represents that the foregoing constitutes a fair and reasonable solution and is in the best interests of the creditors and the estate.

Dated: August 12, 2010

LEE ANN PIERCE
/s/ Lee Ann Pierce
Chapter 7 Bankruptcy Trustee
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